Pennsylvania Association of Numismatists

# CLARION



VOL. 12, no. 4 (issue no. 40)

\$5.00

DECEMBER, 1995



OUR FIRST COMMEMORATIVE COINS -- STORY ON PAGE 7



# THE HIGHER BUYER

We've been making customers happy for over 20 years with our top dollar offer for their collections. When it comes time to sell, contact us for a fair, friendly, and confidential offer. Same-day payment for any size collection, large or small. We will gladly make offers for items shipped to us or at the coin shows we attend throughout the country. Call for more information or ship your coins to the address below.

• WE BUY ALL COINS • U.S. & FOREIGN • GOLD, SILVER, COPPER • AG TO GEM UNC • SETS & SINGLES • ROLLS & BAGS • SILVER DOLLARS • TYPE • COMMENS • PAPER MONEY • COMMON COINS • INDIVIDUAL RARITIES • COMPLETE COLLECTIONS • ACCUMULATIONS •

SPECIAL NEED: PCI GRADED COINS CALL WITH WHAT YOU HAVE

\*



Write for comprehensive catalog of coins for sale, free of charge

# John Paul Sarosi, Inc.

**Numismatists** 

1-800-334-1163 110½ Market Street **1-814-535-5766** PO Box 729

John Paul Sarosi LM ANA 2505 Kathy Sarosi LM ANA 3178

> FAX 1-814-535-2978 Johnstown, PA 15907

# Pennsylvania Association of Numismatists

State Charter 1984

Gilroy Roberts (d)

Corporate #777790

Federal I.D. Tax #25-1519242

Affiliated with the American Numlsmatic Association (C-101441) and Middle Atlantic Numlsmatics Association (C-130)

P.O. Box 1079, Lancaster, PA 17608-1079



#### TABLE OF CONTENTS

President Richard Cross	President's Message 4
Regional Vice-Presidents	PAN Scores Big at ANA 5
West: Corleen Chesonis Central: Gerald Krupa	We'll Miss You, Herb Espy 5
S.Central:Kerry Wetterstrom Northeast: Donald Hastie	Another Great PAN Convention 6
Southeast: Thomas Sebring	The Columbian Exposition and
Corresponding Secretary Kerry Wetterstrom	Our First Commemoratives by Tom Sebring
Recording Secretary Gerald Krupa	Robert Fulton Remembered by Dick Duncan13
Treasurer Chester Trzcinski	MONEY TALKS: The Radio Show14
Clarion Editor Richard Duncan	"BIGGEST LITTLE CLUB" Turns 2515
Convention Staff	Canadian Correspondence Course16
Donald Carlucci Charles Culleiton Patrick McBride	New Books From Krause18
John Paul Sarosi	Show Calendar
Kathy Sarosi Eileen Kaminsky	The Mint of London (Continued) by E. Tomlinson Fort21
Chairman-of-the-Board Donald Carlucci	CLARION Ad Dates & Rates30
Board of Governors	
Dr. Nelson Page Aspen John Burns Richard Cross	ADVERTISERS
Charles Culleiton Richard Duncan	John Paul Sarosi, Johnstown, PA & 31
Rodger Hershey	Wilmington C.C. Show
Past Presidents Samson Paguia	Cross Coin Co., Fogelsville, PA
Loren Ecoff Donald Carlucci	Wayne Homren, Pittsburgh, PA19
John Eshbach Robert Matylewicz	Gerald Krupa, Lemont, PA
Wayne Homren	Steinmetz Coins, Lancaster, PA32
Honorary Members	

### President's Message

As this is written, I have just returned from Monroeville, PA and a most successful annual PAN Convention. I hope all who attended had a wonderful and informative weekend. We had a full bourse that offered something for everyone. Attendance was over 1,500 for the three days, which kept the dealers busy most of the time. Saturday included educational seminars and many outstanding exhibits, as well as the evening banquet. Awards were presented to the exhibitors — with the top award going to Phil Machonis for his Buffalo Nickel display. And



a junior exhibit award went to his son, Steve, for his exhibit about Nolan Ryan. Congratulations to you both! And the Bob Maty-lewicz meritorious service award went to Dick Duncan for his many contributions to numismatics, not the least of which is Editor of this fine publication, the CLARION.

A very special THANK YOU from all of PAN goes to Wayne Homren. He was instrumental in creating the Pittsburgh paper money exhibit, with help from a few other members. Wayne also presented the seminar about this exhibit, along with doing the pre-Convention publicity. The exhibit created a lot of interest with local newspapers, and Wayne was interviewed extensively. One paper printed a two-page color spread, while another published a full-page article with photographs. All of this was a great accomplishment. Wayne found out, just before the Convention, that our banquet speaker had to cancel due to a scheduling conflict, but Wayne said that he himself would present a banquet program. He did just that, and it was a superior program about encased postage stamps. Thanks once again, Wayne, for making this Convention a truly memorable one — and thanks, too, to all of the Officers on the Convention staff who did a job that was truly "well done."

I believe we have a great organization because of the many truly dedicated members who share a common dream — a common goal to make PAN a great organization. With their unselfish dedication, their expertise and their tireless efforts, we will continue to make PAN better than ever. If YOU would like to join a super team please contact one of the Officers (See the previous page) and we will help you get involved. The rewards will be endless.

Plans are already under way for the Spring Show in Monroeville, to be held on May 10, 11 and 12, 1996. We already have numerous dealers signed up to do the show. The Show Committee will be meeting early in 1996 at a place and time to be announced, to continue our planning for this show.

I wish all a safe and happy holiday season. See you next year!

Richard E. Cross
President

PAN members were again in the forefront of the action at the ANA Convention, August 16-20 in Anaheim, California.

We were particularly proud to see two awards go to Wayne Homren -- a Presidential Award for all of his activities related to the American Numismatic Association; and a 2nd place Heath Literary Award for his fascinating article in the "Numismatist" on J. S. G. Boggs, the "money artist."

And PAN members won lots of exhibit awards: Modern Medals - 1st: Red Rose Coin Club's exhibit, put in by Carl Waltz; 2nd: Gail Kraljevich, "Art of Ron Landis"; 3rd: Rodger Hershey, TAMS Assemblage Medals. Love Tokens - 1st: Doris Andrew. Literature - 1st: John Eshbach, Charles Steigerwalt. U.S.Coins - 2nd: Carl Waltz, Lincoln Cents of 1909. Medals - 1st: Herb Espy, Medals of the

Reformation. General & Specialized - 1st: Herb Espy, Date-Matched Gold and Silver Dollars of the World. (See the article on Espy below.) Junior Best of Show went to John Kraljevich for his exhibit on foreign coinage.

Confidentially, this is probably more exhibit awards than can be claimed by the members of

any club in the country!

The "World Series of Numismatics" (like "Jeopardy") also saw big results by our members. Although not the top team this time (as they were last year), John Burns and John Kraljevich came in second...and the team of Wayne Homren and John Kleeberg got third!

And PAN was well represented in the "Numismatic Theatre." Wayne Homren spoke on "Gault and Ayer: An eneased postage maker and his largest client." Gail Kraljevich gave a talk on Hobo Nickels. And John Kraljevich spoke on "A World of Overstrikes."

#### Wall Miss You, Herb Espy

With deepest regret, we report that Herbert Espy of Wilmington, Delaware - an active member of PAN as well as several other clubs - passed away suddenly and unxpectedly within weeks after returning from the ANA Convention in Anaheim, California.

Herb was a good friend to many of us, a very knowledgable numismatist, and a person very willing to share his wide knowledge. As you can see in the ANA article above, he won two first place exhibit awards at this year's national show. Last year, he was even more successful in exhibiting -- winning "Best of Show" for his multi-ease exhibit entitled, "A Medallie Biography of Martin Luther."

Most important, Herb was a fine human being. We will certainly miss you, Herb. Our sincere condolences to his wife and family.

At the 1994 A.N.A. Convention in Detroit, Herb Espy (right) is pictured receiving his "Best of Show" award from A.N.A. Governor Kenneth Bressett (at the Saturday banquet).



## Another Great PAN Convention

The October 27-29, 1995 PAN Coin Show and Convention was another very successful (and profitable) occasion, thanks to the Pittsburgh contingent (particularly Wayne Homren), plus Kathy and John Paul Sarosi...and we'd better give a little credit to the Prez, Rich Cross, as well!

Eileen Kaminsky and Chet Trzcinski handled the registration table with aplomb; Skip Culleiton managed to amass a fine batch of educational exhibits; Rodger Hershey organized a memorable banquet; Tom Fort slated a good batch of club meetings; Wayne Homren did a remarkable job of preshow publicity...and he also filled in as program at the Saturday evening banquet with a great presentation on encased postage stamps. Yes, and Chairman of the Board Don Carlucci was busy...as were many others.

#### Matylewicz Award

The coveted Robert Matylewicz Award for outstanding service to PAN went to Dick Duncan for contributing to the organization in many ways - not the least of which is serving as Editor of this award-winning **Clarion** magazine.

#### **Great Exhibits**

There were many fine exhibits - in fact, it's too bad every one of them couldn't receive an award. The winners were:

1st Place - Phil Machonis, "The 1913
Buffalo Nickel"; 2nd - John Eshbach for his study of Charles Steigerwalt,
Numismatist; 3rd - Charles "Skip"
Culleiton for his display of Communion Tokens. A Junior Award went to Phil Machonis' son, Steve, for his exhibit on

baseball great, Nolan Ryan. And the "People's Choice" Award (determined by show visitor ballots) went to Rodger Hershey for "Down on Grandpa's Farm," showing medals with all of the animals you'd see on such a farm.

#### **PAN Spring Show**

Now, we can look forward to another PAN Show, slated for May 10-12, 1996 - again at the ExpoMart in Monroeville ...which should be another great one! See you there, Numisfriend.



Above: A brief look at the first exhibit case of Phil Machonis' winning display at PAN Show. Below: The first case of Rodger Hershey's crowd-pleasing exhibit.



## The Columbian Exposition and Our First Commemoratives

by Tom Sebring

Commemorative coins have long been a popular aspect of American numismatics. During the 1930s, the commemorative market became frenzied as one commemorative issue followed another and many issues doubled and tripled in price within months. While the market dropped and stabilized later, most of these issues now sell at huge premiums over their original issue price. Commemoratives are once again very much in the news as we see a steady stream of coins issued from the U.S. Mint.

Each worthy cause finds its
Congressional sponsor more than
willing to support a commemorative
coin to raise money for that cause.
Many of these recent commemorative
issues are very beautiful collector
items, but their long-term investment
potential remains unknown.

Some of these coins have held their issue price, a few have gone up, and many have dropped well below their issue price. It may be that twenty years from now collectors will regret not having purchased these coins at these reduced prices.

Our commemorative coinage began with the ColumbianExposition of 1892-1893 when two coins were produced as souvenirs of that event. These coins -



The Grand Colonnade entrance to the Columbian Exposition.

the Columbian silver half dollar and the Isabella silver quarter - were our first commemorative coins.

The Magic City

The 500th anniversary of Columbus' discovery of the New World passed in 1992 with muted notice. History is now constantly revised according to the social norms of the times, and Columbus is now considered by some to be a controversial figure. He has been vilified by some groups as a rapacious villain who brought death and destruction to the New World. A member of the American Indian Movement stated that "Columbus made Hitler look like a juvenile delinquent."

However, in 1892 the 400th anniversary of Columbus' voyage was deemed to be worthy of a massive celebration.



View of Manufactures Building from South Basin area of the Columbian Exposition.

The success of the Great London World's Fair of 1851 and the Philadelphia Centennial in 1876 influenced greatly the drive for a Columbian fair. A bill was introduced in Congress in 1889 to commit the United States to support a major celebration of the Columbus Quadricentennial.

A number of American cities competed vigorously for the right to act as host for this major event - among them Chicago, New York, Washington and St. Louis. Chicago's bid of ten million dollars, doubled with money from other sources, brought her the fair.

The Fair was planned for 1893, and a preliminary dedication and parade were held on October 21, 1892. Unfortunately the following winter was ferocious, and an undending series of blizzards made construction work almost impossible. However, as a result of an all-out effort the Expositon was able to open on schedule on May 1, 1893 with President Grover Cleveland making the opening address.

The Fair was a magnificent spectacle. The buildings were designed in neoclassical style, constructed of steel, glass and wood. It had been suggested that the buildings be painted white, and therefore all of the buildings and statuary were coated with "staff," a durable and cheap mixture of plaster, cement and fiber which was white in color. The resulting 'White City" with its ne-classic design was evocative of ancient Greece and Rome.

The buildings were not only beautiful but large in size. The Manufactures Building was particularly impressive - 1,687 feet long, 787 feet wide, and so high that a ten-story building could have been carried through it without touching top or sides. Building it required forty carloads of glass, seventeen million feet of lumber, and thirty tons of "staff." There were also many foreign structures erected. Japan, Spain, Germany, Siam, Brazil, France and Great Britain were among the countries erecting exhibit structures.

In addition to the many exhibits of art and manufacturing there was also a recreational area called the Midway Plaisance, where one could see such spectacles as Persian sword dancers, Bedouin horsemen, and Chinese and Algerian theater productions. One of the most famous and scandalous attractions was "Little Egypt," the scantily clad belly dancer, who drew huge crowds. Another extremely popular attraction was the first Ferris Wheel, invented by George Washington Gale Ferris. It was 264 feet high and carried thirty six cars, each with a

capacity of sixty people.

The Fair was a great success, attended by 27 million people (at a time when the total population of the United States was 63 million people!). It was described as a "Dream City," a "Fairy City," a "Wonderland." One young man wrote to his parents in South Dakota, "Sell the cook stove if you must and come. You must see this Fair!" The success of the Fair was especially remarkable in view of the nationwide financial collapse affecting the country at that time. In spite of the economic situation the Fair closed with all its bills paid, and it even paid a 14 percent profit to its surprised stockholders.

#### The Columbian Half Dollar

As part of the Columbian celebration, it was suggested that a commemorative half dollar be minted. It was at first proposed that as many as forty million coins be produced, but this was substantially reduced. Congress specified that no more than five million coins were to be minted. The Bill authorizing the Columbian halves was passed on August 5, 1892. One provision of the law was that the half dollars be made from worn and obselete silver coins in the possession of the Treasury.

One of the problems in designing the coin was that, while it was agreed that a portrait of Columbus on the obverse of the coin would be appropriate, no one had the slightest idea of what Columbus actually looked like. After reviewing a



Obverse and Reverse of the 1893 Columbian half dollar.

number of other alternatives, it was finally decided to use the Columbus likeness from a medal struck in Spain in 1892. For the reverse of the coin it was decided to utilize a portrayal of the Santa Maria, with two globes beneath the ship representing the Old and the New Worlds. The reverse was designed by George T. Morgan, who also designed the "Morgan" silver dollar.

The striking of the Columbian half dollars began at the Philadelphia Mint on November 19, 1892. The first specimen was purchased for \$10,000 for advertising purposes by Wyckoff, Seamans and Benedict, the manufacturers of the Remington typewriter. A number of other coins were sold at a premium, while the bulk of the coins were offered to the public for \$1.00 each.

As is often the case with new issues of any sort, the public reacted with disappointment to the design of the Columbian half dollars. Some described it as the "ugliest coin they had ever seen." Other complaints centered on the price charged for the coins. A fifty cent surcharge on a half dollar coin

seemed to many to be unconscionable profiteering. The price charged for this coin was considered to be a forbidding forecast of the general prices one might expect to pay at the Fair.

There were 950,000 Columbian Exposition half dollars produced in 1892 and another 4,052,105 coins dated 1893 were minted. This met the authorized mintage of 5,000,000 coins plus an additional 2,105 for assay purposes.

Sales of the half dollars were disappointing, and when the Exposition ended, 3,600,000 coins remained unsold. The Treasury made the remaining coins available to all comers at face value with little success, and most of the coins were then placed into circulation or melted. In total, roughly half of the authorized mintage of 5,000,000 coins were actually released. Many of these coins saw duty as pocket change.

#### Isabella Quarter Dollar

Women had a major role in the Columbian Exposition. As Mrs. Potter Palmer, the Chair of the Fair's Board of Lady Managers said, "Even more important than the discovery of Columbus -- is the fact that the General Government has discovered women," and she noted that Columbus' voyage would not have been possible without the help of Queen Isabella.

In spite of the prevalent custom of the times of keeping women in the background, the Board of Lady Managers made direct contact with such leading women as the Empress of Japan, Queen





Obverse and Reverse of the 1893 Isabella quarter dollar

Margharita of Italy and the Queen of Spain to solicit their support for activities and exhibits at the Fair devoted to women. There was even a Women's Building at the Fair designed by Sophia Hayden, an architectural graduate of the Massachusetts Institute of Technology.

The major accomplishment of the Board of Lady Managers, however, was the Isabella commemorative quarter dollar. Following the production of the Columbian half dollar, Mrs.Potter Palmer requested of the Appropriations Committee of the U.S. House of Representatives that \$10,000 be used for an issue of commemorative quarter dollars. A law was passed on March 3, 1893 which authorized an issue of 40,000 pieces.

A number of designs were submitted and that finally accepted for the obverse was a portrait of Queen Isabella as a young woman. The winning reverse design was a kneeling woman holding a distaff (a staff used for spinning) depicting woman's industry.

Based on the low mintage of 40,000 coins, it was expected that the coins would quickly sell out. Plans were laid by the Board of Lady Managers to use the expected substantial profits to establish a building fund to create a permanent building at the Fair dedicated to women. However, sales were very disappointing, with only 15,000 of the quarters being sold in 1893, a small number compared with sales of the Columbian half dollar. One reason for the sluggish sales of the quarter was that, if one wanted a souvenir of the Fair, for the same \$1.00 purchase price one could buy a Columbian half dollar which had twice the face value of the quarter. Another 10,000 of the quar ters were purchased by Mrs. Palmer and the remaining 15,000 were returned to the Mint to be remelted.

# Values and Investment Potential

There is a certain mystique to the Columbian half dollar and the Isabella quarter as the first coins minted in our long commemorative series. For that reason, they have a significant place in any collection of American commemorative coins. They are highly valued collector specimens.

In regard to their investment potential, the picture is different. At present, anyone who wants a Columbian half dollar can obtain one at a reasonable price. Recent price listings placed an 1892 Columbian half at \$9.00 in AU condition and \$32.00 in M.S. 60. This makes the Columbian half dollar the

least expensive coin in the earlier commemorative series (the series that began in 1892 and ended in 1954 with the George Washington Carver/Booker T. Washington commemorative half). Based on the large numbers issud it is unlikely that there will be a dramatic increase in prices for the Columbian half dollar in the future.

The Isabella quarter presents a more attractive investment prospect. This coin had a much smaller issue than the Columbian half - 40,000 coins compared to the Columbian half mintage of 5,000,000. Roughly 25,000 of the Isabella quarters were actually sold. The Isabella quarter has consistently sold for high prices based partly on the relatively small number issued and also because it was the on quarter in the commemorative series. Recent price listings show the Isabella quarter at \$215 in AU condition and \$325 in M.S. 60 uncirculated condition. If one wanted to purchase a particularly choice third-party-certified M.S. 65 specimen, one might pay as much as \$2,000. It is reasonable to assume that, based on its past popularity and relatively low mintage, that the Isabella quarter will continue to be a good investment in the future.

Bibliography

Bowers, Q. David, "Commemorative Coins of the United States: A Complete Encyclopedia." Wolfeboro, N.H.: Bowers and Merena Galleries 1991. Breen, Walter, "Complete Encyclopedia of U.S. and Colonial Coins" New York: Doubleday 1987.
Buel, J.W., "The Magic City." St.
Louis Historical Publishing Co. 1894.
Hirschl, Jessie Heckman, "The Great
White City" American Heritage,
October, 1960, pp 8-21.
Muccigrosso, Robert, "Celebrating The
New World - Chicago's Columbian
Exposition of 1893." Chicago: The
American Way Series, 1993.

THE AUTHOR: Thomas H. Sebring is a resident of Paoli, PA. He's a member of many local coin clubs, including West Chester, Philadelphia, Wilmington, and the Currency Club of Chester County. Regional associations include PAN, MANA, GENA and GSNA. National affiliations: ANA, ANS, TAMS and several others related to early American coinage and literary groups. He has received dozens of exhibit awards (over 50 at last count) and many "outstanding numismatist "awards.

His literary talents are well known as related to the salvaging of sunken treasure - with several articles on this subject appearing in national magazines including the ANA's "Numismatist." He also authored a book entitled "Treasure Tales - Shipwrecks and Salvage, "that was published in 1986.

Wilmington Coin Club's 35th Annual

## **COIN SHOW**

At Brandywine Terrace 3416 Philadelphia Pike Claymont, DE

January 19, 20, 21, 1996

Fri. & Sat. 10:00 am - 6:00 pm Sun. 10:00 am - 4:00 pm

Buy • Sell • Trade • Authentication Speakers • Drawings • Exhibits

Bourse: Ted Gula 302-575-0993 Exhibits: Earl Potrafke 302-478-6486

#### RICHARD E. CROSS

(610) 285-2757

Life Member PAN, SCC, WVCC

Member ANA, EAC



## CROSS COIN COMPANY

P.O. Box 548 • Fogelsville, PA 18051

DEALING IN QUALITY
U.S. COINS AND CURRENCY

#### ROBERT FULTON REMEMBERED

by Dick Duncan

He was born in southern Lancaster County and grew up in the city of Lancaster. He had an inventive mind, and as a boy he operated a small, hand-powered paddle-wheel boat on the Conestoga River.

#### An Artist

If he wasn't famous for inventing the first successful steamboat, Robert Fulton might be remembered as a fine artist. At age 17, he moved to Philadelphia (1782), where he made mechanical drawings and painted miniatures of prominent people such as Abraham Franklin.

#### In England & France

In 1787, with in introductory letter from Franklin, he sailed for London to learn painting from the renowned Benjamin West. Today, his paintings are prized in the world of art. But mechanical ideas remained intriguing to him. He went to France, where he demonstrated ideas to Napoleon, including a submarine and a torpedo. He also invented a machine for cutting marble, another for spinning flax, and one to make rope. He devised a doubleinclined plane for canal navigation. Back in this country, he built the first dry dock, in Jersey City, N.J.

#### The Steamboat

He built the first successful steam-boat - now called the "Clermont" (the name of a benefactor's Hudson River estate), although apparently that name was not used by Fulton. In 1807, his steamboat bested winds and currents to travel from New York City to Albany on the Hudson. After that first trip, his boat traveled the 150-mile route on a regular schedule.

Born in 1765, Robert Fulton was just 49 when he died, in 1815.



#### Red Rose Coin Club's 1995 Medal

His Lancaster County birthplace, south of Quarryville on Route 222, is open to visitors.

#### Honored in Silver & Bronze

Lancaster's Red Rose Coin Club has commemorated Fulton on its 30th annual medal, struck at the Franklin Mint in solid silver (.999 Fine) and in bronze. Just 150 silver and 400 bronze - 39 mm. (1½") in diameter - were minted. A set of one silver and one bronze sells for \$35; while the bronze alone is priced at \$7.50. Prices include PA tax and postage.

Issued in early September, the medals have sold fast, but at last report a few were still available from the Red Rose Coin Club at P.O. Box 621 Lancaster, PA 17608.

Several years ago, Red Rose medals won a top award from the Freedoms Foundation at Valley Forge. More recently, exhibits of these medals won top awards at A.N.A. Conventions.

Coincidentally, this year Lancaster's Fulton Opera House (built in 1852) completed a \$9.5 million renovation.

#### **MONEY TALKS: The Numismatic Radio Show**

MONEY TALKS is a one-minute radio spot produced by the A.N.A. in Colorado Springs. They run daily, and each covers a different topic related to coins, medals, tokens or paper money. It began in October, 1992, and now reaches about 100 stations across the U.S.

If you'd like to hear the show on your local airwaves, write to your public broadcasting station and request MONEY TALKS. It's provided free of charge. For info, contact Education Director, Am. Numis. Assn., 818 N. Cascade Ave., Colo. Springs, CO 80903. (Phone (719) 632-2646)

Here's a sample (from Aug. 9, 1995):

## HANDDRAWN COUNTERFEITS THAT FOOLED EVERYONE

by Gene Hessler

Emanuel Ninger spent his days alone in an upper room of his New Jersey home, as any artist might do. But Emanuel Ninger was no starving artist. How could he be, when he spent his days developing the art of counterfeiting?

The man the New York Times would call the "Pen and Ink Counterfeiter" perfected his craft to an art. He would place a piece of bond paper, cut to size, in water colored with coffee grounds. The coffee gave the paper an appearance of moderate handling. Ninger wanted to avoid the attention that might be called to a crisp new note. Then, with an authentic bill under the wet paper, Ninger meticulously traced the entire bill. After the tiny engraved lines were duplicated, he added the appropriate colors with a camel hair brush.

It was a counterfeit 1880 \$50 note that sent Ninger to jail. On a damp March night in 1896 — just before boarding a ferry in Manhattan for his return to New Jersey — Ninger stopped in at a saloon. The bartender recognized him, and didn't hesitate to change a \$50 bill. Soon after Ninger left, the bartender noticed ink on his own fingers. He looked at the \$50 note, which had come in contact with moisture on the bar.

Sure enough, part of the design was smudged. The counterfeiter was arrested -- and after his trial, Emanuel Ninger served a few years in prison.

His life's work of \$30,000 or more, in counterfeit money, was precise in every way but one. Next to the portrait of Benjamin Franklin on a genuine \$50 bill you'll find, in tiny letters, the words "Engraved and Printed at the Bureau of Engraving and Printing." This credit was not on Emanuel Ninger's creations. After all, if an artist couldn't sign his own work -- why should he give credit to someone else?

This has been "Money Talks." Today's program was written by Gene Hessler and underwritten by the nearly 30-thousand members of the American Numismatic Association, America's coin club for over a century. "Money Talks" is a copyrighted production of the American Numismatic Association, 818 N. Cascade Ave., Colorado Springs, CO 809C3, USA, 719/632-2646.

Another sample (from Nov. 30, 1994):

#### SIR WINSTON CHURCHILL

by Kerry Wetterstrom

"Okay, here's the story line! Our hero's father will be an English nobleman, and his mother's a famous beauty from a prominent New York family.

"The hero, who as a kid could hardly read, grows up to become a leader, and saves his nation from destruction during a world war. What's that you say? The public'll never buy it? Well, maybe they won't... but it is true."

This is "A-N-A's Money Talks," and today is the birthday of Sir Winston Churchill — a man whose life was every bit as exciting as any movie character's. Churchill's parents were Lord Randolph Churchill and Jenny Jerome, the beautiful dsughter of a self-made New York millionaire. Sir Winston was a soldier, a statesman, an author, an artist and Britain's Prime Minister during World War II.

Along with President Franklin Roosevelt, it was Churchill who developed the strategy that led to the Allied victory over Hitler, Mussolini and Japan's Tojo. Offering the British people, quote, "nothing but blood, toil, tears and sweat"...Churchill's leadership during the war cemented his place in history. He was knighted by the King, and was the first person ever to be made an honorary U.S. citizen by Congress.

Churchill received perhaps his ultimate honor after his death, when Great Britain issued a one-crown coin depicting him on its reverse side. This was the first time in modern British history that a person other than the reigning monarch or his family was portrayed on a circulating coin.

The coin, like the man it honored, became a huge success. Over nine million were minted. As a result, coins with Churchill's portrait are available to collectors today for only about \$2 each. This inexpensive price tag has ensured that any collector or Churchill buff can own one -- and most do!

This has been "Money Talks." Today's program was written by Kerry Wetterstrom and underwritten by the nearly 30,000 members of the American Numismatic Association, America's coinclub for over a century. "Money Talks" is a copyrighted production of the American Numismatic Association, 818 N. Cascade Ave., Colorado Springs, CO 80903.

#### "BIGGEST LITTLE CLUB" TURNS 25

The Currency Club of Chester County, known as C.C.C.C. and referred to as "The Biggest Little Club in the World," has big plans for 1996 which are getting off the ground now. To celebrate its 25th anniversary in 1966, and the change in U.S. currency in 1966, CCCC will issue negotiable scrip and a souvenir card.

The limited edition, multi-colored scrip notes will include five notes in denominations ranging from 12½ cents to \$5. Designs will be from postage-stamp to "horse-blanket" currency sizes.

They'll be printed on Crane macerated currency stock. Crane is the Massachusetts-based producer of paper used by the B.E.P. in manufacturing our country's currency.

Macerated currency is

like papier mache - made with old currency that's no longer in useable condition.

Prepaid advance orders for the notes are being accepted prior to Dec. 31 at face value, on a first-come, first-served basis. The face value of the 5 notes is \$7.87 or \$28 for a set of sheets containing 24 notes. Orders go to Harold Beecher, Box 456, Paoli, PA 19301.

# CNA-NESA CORRESPONDENCE COURSE launched at CNA Convention

ne of the most ambitious numismatic projects ever undertaken in Canada was unveiled at a special gathering during the 1995 Canadian Numismatic Association's 1995 Convention in Calgary, Alberta.

For the past three years, the Chairman of the Canadian Numismatic Association's Educational and Library Committee, Paul Johnson, has been hard at work steering a committee of dedicated numismatists to bring the CNA/NESA Numismatic Correspondence Course from conception to completion.

CANADIAN NUMISMATIC

The idea of a numismat-

dence course on Canadian numismatics had been discussed for a number of years. However, the mandate to begin preparation of the proposed course was given by the Canadian N u m i s m a t i c Association executive at their July 1992 meet-

ing. Since the primary aim of the association is to encourage and promote the science of mimismatics by acquirement and study of coins, paper money, medals, tokens and all other numismatic items, with special emphasis of material pertaining to Canada, it was only fitting that the CNA should undertake such a vast project.

Paul Johnson, a well-known and

respected numismatist, was appointed its Chairman after a monetary grant was approved by the Numismatic Educational Services Association (NESA), a registered Canadian non-profit organization, to subsidize this numismatic correspondence course.

Special thanks to Serge Pelleticr who spent countless hours formatting on computer as well as assuming the responsibility for the correspondence course's design and layout. Ted Banning who had the monumental task of inputting the text into a computer and to Ted Leitch who spent countless

hours on the hundreds of photographs used in the course. Thanks also go to Paul Fiocca of *Canadian Coin News* for assisting in printing the course contents.

The course includes chapters on Canadian circulating coinage, Canadian commemorative coinage, Canadian paper money, "extinct" Canadian coinage,

other forms of money, a detailed description on the coining process at the Royal Canadian Mint, tips on building your collection, collecting strategies, housing and storing a collection, grading of Canadian coinage and a section on the numismatic organizations in Canada. Each of the twelve chapters include a series of fifteen questions which will serve to test the knowledge of the text. Participal ts are required to

answer these questions at the end of every chapter and submit them to the course administrator. A Certificate of Completion will be issued when the course is completed.

# A detailed description of each of the chapters follows:

#### CHAPTER 1

Introduces students of numismatics to the modern business of minting money. This examination of Canada's current coinage includes a study of the designs in use and the evolving changes in metallic content. All course participants, whether novice or seasoned veterans, will gain insight into the coinage making up their pocket change.

#### **CHAPTER 2**

A chronological review of Canada's commemorative coinage beginning with the 1935 silver dollar and ending with the Canada 125 programme. In addition to documenting the coin commemorating each event, this chapter goes inside the mint and the offices of government to describe events leading up to the striking of each issue.

#### CHAPTER 3

Learn about the production of a Canadian coin, from the time its design is conceived to its striking and inspection before release to the public. Learn about some of the marks and symbols that occur on the coins and about interesting errors and varieties that can occur during production.

#### **CHAPTER 4**

Discusses coins that used to circulate in Canada and the colonies from which it was formed, and how those coins came to be discontinued.

#### **CHAPTER 5**

Discusses money in other forms than decimal coinage. These include tokens, banknotes, scrip, cheques, credit cards and bill of exchange.

#### **CHAPTER 6**

Examines the role of paper money in Canada's monetary history: the development of early paper money, notes of the chartered banks, obsolete notes, and notes of the Dominion of Canada and the Bank of Canada.

#### **CHAPTER 7**

Presents ideas of how to focus your collecting activity. So many different paths are available to the budding numismatist, and this section deals with some popular strate-

gies, beginning with ones that focus on Canadian coins and paper money.

#### **CHAPTER 8**

Buying coins, participating in auctions, coin economics, dealers and avoiding problem coins are discussed.

#### **CRAPTER 9**

Learn how to protect your collection from costly damage. Reviews various materials, both safe and unsate, that are often found in holders and cases, and gives advice on how to landle and store numismatic items.

#### CHAPTER 10

Provides the novice grader with a basic understanding of the terminology of coin grading, along with some helpful tips on the handling of coins. Some discussion also takes place about cleaning coins, processed coins and counterfeit coinage.

#### CHAPTER 11

Focuses on some important practical considerations that arise as part of the grading process. Most involve simple common sense. Their real effectiveness lies with regular use.

#### CHAPTER 12

Deals with the organized hobby, including information about where you can obtain coins, medals and paper money for your collection. Also examines the many options to learn more about your collection through the use of coin clubs, libraries and publications.

The course price, thanks to the subsidy from NESA, is \$35.00 for CNA members, \$45.00 for non-members (U.S. mailing addresses should remit in U.S. funds). These prices include all applicable taxes, the shipping of the twelve chapters and a binc!er, and upon completion, the mailing of the Certificate of Completion.

A special Library Edition (cerlox bound) is available to both members and non-members at \$40.00 postpaid (U.S. mailing addresses remit in U.S. funds). This is mailed out at one time and does not require the completion of the questions following the twelve chapters (no Certificate of Completion will be issued).

Cheques, money orders or bank drafts, made payable to the Canadian Numismatic Association, should be mailed to the CNA at P.O. Box 226, Barrie, Ontario, L4M 4T2, Canada.

#### NEW BOOKS FROM KRAUSE

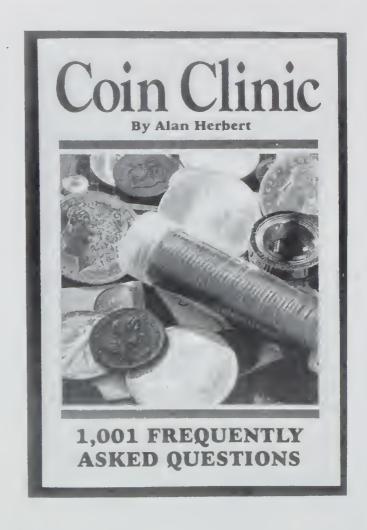
What's the most counterfeited coin in the U.S.? Why will a magnet attract a Canadian but not a U.S. Nickel? When did the U.S. go on the gold standard? What's the meaning of the design on the back of our U.S. \$1 notes? These are just a few of the questions answered in Coin Clinic - 1,001 Frequently Asked Questions. Whether you're a novice or an experienced collector, this book by Alan Herbert (based on his column, "Coin Clinic") should be valuable. In fact, it could also save readers from making expensive mistakes when buying or selling. With 224 pages and many photos, it is available from numismatic book dealers or directly from the publisher for \$9.95 plus \$2.50 for shipping. (In Wis., add 5.5% tax.) Write Krause Publications, Book Dept. PTR1,700 E. State, Iola, WI 54990-0001.

Current pricing for coins of three countries and a look into the future is provided in 1996 North American Coins & Prices, edited by David C. Harper.

This 528-page softcover book provides total coverage of U.S. coins, including Colonial issues, issues of 1792, commemoratives, American Eagle bullion coins; and minting varieties and errors; Canadian coins since 1858; and Mexican coins since 1701. There's also one page devoted to coins from Greenland, as it's considered part of the North American continent.

The 12 introductory chapters in this fifth edition include Harper's prediction of a dozen coins to put away in 1996 for a possible payoff in the year 2016! Price is \$14.95, plus \$3.25 for shipping.

The Standard Catalog of World Paper Money, Vol. III (modern issues 1961-1995) is the first edition



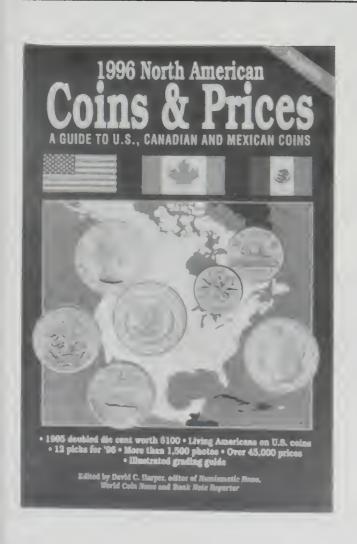
of this book concentrating on government currency issues from 1961 to the present. In recent years, the central bank and government notes of the modern era have been the most avidly collected. Because of this and the fact that many emerging nations have issued profuse quantities of new issues, the Krause Publishers felt it would better serve paper money collectors by placing the modern currency issues in their own publication. This 592-page volume provides upto-date valuations for currency from Afghanistan to Zimbabwe. Edited by Colin R. Bruce II and George S. Cuhaj, it includes thousands of notes from more than 200 issuers, with 5,000 photos. Price is \$29.95 (plus \$2.50 shipping) Again, the address is Krause Publications, Book Dept.,700 E.State St., Iola, WI 54990.

# COIN BOOKS WANTED

Buying books, periodicals, or catalogs on coins, medals, tokens, paper money, counterfeiting, or bank history.

WILL PURCHASE ENTIRE LIBRARIES

Wayne K. Homren Rebellion Numismatics 1810 Antietam Street Pittsburgh, PA 15206 (412) 361-2722



#### Gerald T. Krupa – Numismatist

Rare U.S. Coinage Buy • Sell • Appraise Member: ANA, PAN

P.O. Box 839 Lemont, PA 16851-0839 (814) 238-8190 (800) 435-8475

Experience - Integrity + Service

#### SHOW CALENDAR

JAN. 13,14 - Cheswick, PA - West Penn Coin Club 34th Annual Show, New Harmar House, Rte. 28 Freeport Rd.(.6 mi. north of PA Tpke Exit 5).

JAN. 19-21 - Claymont, DE - Wilmington Coin Club 35th Annual Show, Brandywine Terrace, 3416 Phila. Pike.

APR. 13,14 - Lancaster, PA-Central PA Numis. Assn., Farm & Home Center, Arcadia Rd. at Rte. 72 & Rte. 30.

MAY 10-12 - Monroeville, PA - PAN Coin Show & Convention, Pittsburgh Expo Mart, 105 Mall Blvd. (Exit 6, PA Turnpike to Business Route 22).

#### ...and Krause's 1996 Calendar

U.S. and foreign coins and notes dating from A.D. 200s to 1922 grace the 1996 Krause Coin & Paper Money Calendar. The photos are beautiful, printed on high-quality paper. It's offered for \$7.95 plus \$1.50 postage from Coin Calendar, Krause Pubs., 700 E.State St., Iola, WI 54990-0001. (Call(800)258-0929.)



Good Help is Hard to Find: Some Notes Regarding the Moneyers, Die-Cutters and the Production of Coinage at the Mint of London in and after the Reign of Coenwulf of Mercia (796-821)\*

E. Tomlinson Fort

(Continued from the July/August, 1995 issue)

Initiated in the July/August issue of the CLARION, this article has included I. Introduction to the coinage of the first quarter of the ninth century; II. Numis-matic History of the London Mint; and III. The Administration of the Mint. This continuation begins with the final paragraph of III - primarily because it refers to Table II, which appears in this issue.

The analysis of the alloys used in some of the coins from this period suggests that the silver content was usually in excess of 90% and that this level was maintained throughout the reign and beyond. 28 Likewise, while no detailed metrological study has been undertaken regarding the coinage of the first quarter of the ninth century, Table II demonstrates that the weight of the coins produced at London seems to have fallen well within the norm of the coins produced at the other mints. These two factors suggest that while Coenwulf's government may not have been that interested in the artistic quality of the coinage, it was very careful about maintaining the metalurgical quality of the pieces and ensured that they came within the acceptable limits of silver content and weight.

#### IV. The Location of the Mint

Another problem that remains to be solved is the location of the moneyers' workshops. Recent work by both archaeologists and place-name specialists has indicated that during this period

<sup>28</sup> D.M. Metcalf and J.P. Northover, 'Coinage alloys from the time of Offa and Charlemagne to c. 864, NC 149 (1989), pp.101-19; esp. pp.107-8. In this study the authors conducted electron-probe micro-analysis of six Coenwulf pennies, five from the mint of Canterbury and one from the mint of London. Despite the limitations of the number of specimens, the fact that they range in date from across the reign makes them a good sample for the quality of the silver content. Some years earlier, H. McKerrell and R.B.K. Stevenson, 'Some analyses of Anglo-Saxon and associated oriental silver coinage, in Methods of Chemical and Metallurgical Investigation of Ancient Coinage, ed. E.T. Hall and D.M. Metcalf (London, 1972), p.205 reported that the chemical analysis of two Coenwulf pennies (by the London moneyers Dealla and Eanmund) which revealed them to be 98% and 96% silver respectively.

there were in fact two Londons.<sup>29</sup> The first, which was referred to as the civitas or in Old English the Lundenburh was located inside the walls of the old Roman town of Londinium. This appears to have been the site of London's episcopal see and was probably also a site of secular administration, although there has been very little archaeological evidence for trading activity here. The second, referred to as the Lundenwic was located somewhat farther up the Thames located roughly along The Strand towards Whitehall in the modern city. This second site would seem from the archaeological evidence to have been a centre of trade.

It would seem obvious that the moneyers would locate their workshops in Lundenwic where their services would be needed for such activity as changing Carolingian coins into Mercian. However, this may not necessarily have been the case. It has already been stated that now coins from the first quarter of the ninth century bear the London mint signature, however there is the unique piece in the name of Ecgberht of Wessex with the three line reverse legend reading LVNDONIA CIVIT[AS]. 30 This coin and three pieces of similar style by the moneyer Rædmund, who also struck for

the Mercian king Wiglaf, must date from Ecgberht's brief period of hegemony over Mercia in 829.<sup>31</sup> Since the Latin *civitas* seems to have been used only for Roman sites by the Anglo-Saxons it would seem that Ecgberht's moneyer(s) were operating in *Lundenburh* rather that *Lundenwic* 

However, it is impossible to state whether this was true earlier. Ecgberht's occupation of Mercia was brief and probably unpopular. It would have made sense for him to locate his moneyers inside the more defensible stone wall of old Roman London where they and his other servants and officials would be better protected.

The only other possible clue to the location of the London moneyers might be the coinage bearing the name of Bishop Eadberht mentioned above. It is certainly possible that the bishop's moneyer(s), and perhaps the other moneyers based at London, had their workshops located near his minster in the old city. However, it is equally possible, and probably more likely that they would be located closer to the port where currency exchange could be more readily facilitated.

#### V. The Decline of the London Mint:

<sup>&</sup>lt;sup>29</sup> M. Biddle, 'London on the Strand,' Popular Archaeology 6 (1984), pp.23-7; B. Hobley, 'Lundenwic and Lundenburh: two cities rediscovered,' in The Rebirth of Towns in the West A.D. 700-1050, ed. R. Hodges and B. Hobley (London, 1988), pp.69-82; A. Vince, 'The mid-Saxon London Aldwych: discovered,' Current Archaeology 8 (1984), pp. 310-12; idem., 'The economic basis of Anglo-Saxon London,' in The Rebirth of Towns in the West A. D. 700-1050, ed. R. Hodges and B. Hobley (London, 1988), pp. 83-92; idem, Saxon London. Archaeological Investigation (London, 1990).

<sup>30</sup> British Museum (London); *BMA*. 323; ex Middle Temple (London) hoard, 1893 [Fig. 34].

<sup>31</sup> C.E. Blunt, 'The coinage of Ecgbeorht, king of the Wessex, 802-39,' BNJ 28 (1955-7), pp.472-3. Rædmund coins for Ecgberht are: a) Fitzwilliam Museum (Cambridge); MEC. I.1166= SCBI. 1.524; no provenance; b) British Museum (London); BMA. 402; ex Middle Temple (London) hoard, 1893 [Fig. 35]; c) Fitzwilliam Museum (Cambridge); ex C.E. Blunt (d. 1987); ex R.C. Lockett (*GL* 4. xi. 1958: 2690); ex Lord Grantley (GL 22.iii. 1944: 974); found at Rochester (Kent). A example of this moneyer's coinage for Wiglaf is the one in the British Museum (London); BMA. 131; ex Middle Temple (London) hoard, 1893 [Fig. 36].

The one feature of the history of coin production at London which has received little attention is the apparent decline of the mint which seems to have begun in Coenwulf's reign and ended with the closure of its activities for significant periods during the ninth century. The lack of documentary evidence, along with almost no known hoards makes the relative dating of types during the first half of the ninth century difficult if not impossible. Nevertheless, if one looks at the transitional period between two reigns it is possible to get a rough idea of how many moneyers were active at one time.

At the time of Offa's reform of the coinage in c. 793, five moneyers were using London style dies and at the time of the king's death and Coenwulf's succession in 796 the number seems to have grown to as large as six [see Table I]. However, a quarter of a century later, in 821 at the time of Coenwulf's death and the succession of his brother Ceolwulf I, the number of moneyers using London style dies had shrunk to three [See Table I]. More importantly, by the time of Ceolwulf's deposition in 823, moneying activity at London seems to have stopped completely. It appears to have been revived briefly with Ecgberht of Wessex's occupation of Mercia in 829.

An extremely rare coinage is known for Wiglaf of Mercia (827-840) produced by three moneyers, Burgheard, <sup>32</sup> Œlhun<sup>33</sup> and Rædmund<sup>34</sup>. Stylistically

32 British Museum (London); *BMA*. 128; ex Middle Temple (London) hoard, 1893 [Fig. 37].

they appear to belong to the early years of his reign, but this cannot be established for certain. 35 Wiglaf's successor Berhtwulf (840 852) seems to have revived minting activity in Mercia to a certain extent. Nevertheless, his coins are also rare and it seems likely that they were not produced at the same scale as those of his contemporary King Æthelwulf of Wessex (839-858).36 The hoard evidence strongly indicates that during the first decade of the reign of Burgred minting activity at London was virtually halted or occurred only at a very small scale.<sup>37</sup> It was not until the mid-

Cuff (SO 8.vi.1854: 297); ex G. Dewdney; ex Dorking (Surrey) hoard, 1817.

34 Two specimens are known, both produced by the same pare of dies: a) British Museum (London); *BMA* 131; ex Middle Temple (London) hoard, 1893 [Fig.36]; b) Ex R.P. Mack (d.1974); *SCBI*. 20.599; ex R.C. Lockett (*GL* 6.vi.1955: 389); ex Lord Grantley (*GL* 22.iii.1944: 863); ex E.W. Rashleigh (*SO* 21.vi.1909: 58); ex Earl of Pembroke (*SO* 31.vii.1848: 19); ex W. Charleton (in his collection by 1695).

 $^{35}$  Blunt, Lyon and Stewart (1963), p.34 argue that the London mint was only active between c. 829 and c. 830.

<sup>36</sup> No detailed study of Berhtwulf's coinage has yet been published. The best available treatment is J.J. North, 'The coinage of Berhtwulf of Mercia (840-852),' *SNC* 69 (1961), pp.213-15; some useful comments may also be found in S. Lyon, 'Historical Problems of Anglo-Saxon Coinage--(2) The ninth century-Offa to Alfred,' *BNJ* 37 (1968), pp.216-38, esp. pp.228-9.

37 For example, the massive Dorking (Surrey) hoard [*IBCH* no. 123 (pp. 47-8)] is recorded to have contained only one Burgred penny as opposed to 26 of Berhtwulf of Mercia, over 150 of Æthelwulf of Wessex (839-858) and over 150 of Æthelberht of Wessex (858-865). Since the hoard is thought to have been deposited *c.* 862 after Burgred had been

known: a) British Museum (London); BMA. 129; ex Middle Temple (London) hoard, 1893 [Fig. 38]; b) British Museum (London); BMA. 130); ex Middle Temple (London) hoard, 1893; c) Ex R.P. Mack (d.1974); SCBI. 20.598; ex A.E. Bagnall (bt.1964); ex V.J.E. Ryan (GL 22.i.1952: 640); ex L.E. Bruun (SO 18.v.1925: 30); ex A.S. Napier (SO 3.viii.1916: 9); ex G.J. Bascom (SO 15.vi.1914: 8); ex E.W. Rashleigh (SO 21.vi.1909: 57); ex J.D.

860s that a major revival occurred at the London mint and coinage was again produced there in significant quantities.

If one compares this decline with the other southern mints at Canterbury, Rochester and East Anglia the difference is at once obvious. Through the first half of the ninth century five or six moneyers appear to have been working at Canterbury. In East Anglia, the number seems to have fluctuated a bit but the average appears to have been around four while the small Rochester mint had its lone moneyer.

The fact that this decline of London's importance as a place of minting activity has been noticed means that one must ask the further question of why did this decline occur? The lack of documentary evidence concerning London makes it impossible to suggest any firm answers. Nevertheless, a few factors should be kept in mind. Foremost among these is that coins were struck at London for specific reasons.

A number of historians and numismatists have pointed out that ancient governments did not produce coinage as an altruistic measure for the benefit of their own citizens. <sup>38</sup> Coinage

on the Mercian throne for ten years and given the close proximity of the hoard's burial to London, this find appears to indicate that before the mid-860s little if any coinage was struck in Burgred's name. See T. Combe, 'An account of some Anglo-Saxon pennies found at Dorking, Surrey,' *Archaeologia* 19 (1821), 109-19, this contains a better summery of the hoard than the one in Thompson which omits all of the coins of Æthelberht.

<sup>38</sup> See for example: M.H. Crawford, 'Roman imperial coin types and the formation of public opinion,' in *Studies in Numismatic Method*, ed. C.N.L. Brooke, B.H.I.H. Stewart, J.G. Pollard and T.R. Volk (Cambridge, 1983), pp.47-64 and M.F. Hendy, 'Economy and state in late Rome and early Byzantium: an introduction,' in his *The Economy, Fiscal Administration and* 

in the Roman Empire was produced principally for the government to pay its own debts, chiefly to the army and the imperial bureaucracy. These conclusions have been supported by recent studies of coin circulation in the Balkan provinces and on the Rhine frontier during the fourth and fifth centuries. 39 evidence of hoards and single finds strongly indicates that most of the coins in circulation in these areas were produced locally. If one combines this with the fact that in the fourth and fifth centuries most mints were located near areas where there was a strong military presence it would seem as if coinage was not produced by the imperial government to facilitate trade, but rather to pay the army and the imperial bureaucracy. Of course coinage was used in both short and long distance trade within the empire but this was just a by-product. Documentary sources dealing with affairs in late Roman North Africa and Spain (where there were no mints for much of the fourth and fifth centuries) indicate that in these areas there was a coinage shortage and that much of the local economic activity was carried out in barter, 40

This also seems to have been the case in the Frankish kingdoms of the eighth and ninth centuries. The large number of mints that existed in both the Merovingian and Carolingian realms suggests that coins were produced mostly for local use. Spufford has pointed out that this is demonstrated by the large hoard of some 2000 late Merovingian deniers found at

Coinage of Byzantium (Northampton, 1989), no. I, pp.1-23.

<sup>40</sup> Hendy, (1989), p.9.

<sup>39</sup> See D.G. Wigg, Munzumlauf in Nordgallien um Mitte des 4. Jahrhunderts n. Chr. Studien zu Fundmunzen der Antike, Band 8 (Berlin, 1991) and G.L. Duncan, Coin Circulation in the Danubian and Balkan Province of the Roman Empire A.D. 294-578(London, 1993).

Nice-Cimiez in Provence. 41 The find contained some 1471 deniers struck at Marseilles, another 142 deniers minted at other mints located in Provence, around 139 coins produced in southern France and only 118 pieces struck at mints further afield (including 53 from the mint of Paris and another 50 or so struck at either Frisian or English mints). In the next century the flow of coinage appears to have opened somewhat within the Frankish realm. The hoard deposited between 820 and 829 at Apremont, near Bourges in central France contained 736 Class II deniers of Louis the Pious (814-840); 127 of which were struck at Bourges, with a number of others from nearby mints such as Orleans (1), Sens (21), and Tours (28) the rest from some 33 other mints including those as far away as Dorestadt, Barcelona and Venice.<sup>42</sup> Likewise, Metcalf's study of a number of hoards deposited in the reign Bald (840-877) Charles the demonstrates that the bulk of each hoard consisted of coins produced in the area which it was deposited. 43

A similar situation can be seen in Britain during the late eighth and early ninth centuries. Throughout this period minting activity south of the Humber seems to have been confined to the south east, at London, Canterbury, Rochester, Southampton (Hamwic) and somewhere in Suffolk (possibly Ipswich). Outside of these areas no minting activity seems to have occurred before the reign of Alfred. Likewise, the evidence of the hoards and single finds indicates that coin circulation was more concentrated in the

the number of coins produced during Charles' reign and his theory that the chief cause of monetary circulation was due to trade. In the 1960s a scholarly debate on the size of the early mediaeval coinages produced in Britain was held by Metcalf and Grierson: D.M. Metcalf, 'Offa's pence reconsidered,' Cunobelin 9 (1963), pp.37-52; P. Grierson, 'Mint output in the time of Offa,' SNC 71 (1963), pp.114-15; D.M. Metcalf, English monetary history in the time of Offa: a reply,' SNC 71 (1963), pp.165-7; P. Grierson, 'Some aspects of the coinage of Offa,' *SNC* 71 (1963), pp.223-5; D.M. Metcalf, 'How large was the Anglo-Saxon currency, Economic History Review<sup>2</sup> 18 (1965), pp.475-82; P. Grierson, 'The volume of Anglo-Saxon coinage, Economic History Review<sup>2</sup> 20 (1967), pp. 153-60; D. M. Metcalf, 'The prosperity of western Europe in the eighth and ninth centuries,' Economic History Review<sup>2</sup> 20 (1967), pp. 344-57. In the end while Metcalf did modify some of his estimates considerably downwards both men agreed to disagree; though Metcalf's estimates have yet to receive wide acceptance among the scholarly community. More recent criticism of the various methods employed by Metcalf and others may be found in T.V. Buttrey, 'Calculating ancient coin production: facts and fantasies, 'NC 153 (1993), pp.335-51 and Ibid., 'Calculating ancient coin production II: why it cannot be done,' NC 154 (1994), pp.341-52.

<sup>41</sup> P. Spufford, Money and Its Use in Medieval Europe (Cambridge, 1988), p.33. For the Nice-Cimiez hoard see A. Chabouillet, Catalogue raisonne de la collection des deniers merovingiens des VIIe et VIIIe siècle de la trouvaille de Cimiez (Paris, 1890) and Grierson and Blackburn (1986), pp.142-3.

<sup>&</sup>lt;sup>42</sup> Spufford (1988), pp.44-5. For more on this hoard see F. Bompois, Notice sur un dépôt de monnaies carolingiennes découvert en juin 1871 aux environs du Veullin, commune d'Apremont, département du Cher (Paris, 1871).

<sup>43</sup> D.M. Metcalf, 'A sketch of the currency in the time of Charles the Bald,' in *Charles the Bald: Court and Kingdom*, ed. M. Gibson and J. Nelson, *BAR-IS* (1981), pp.53-84. This work contains a number of important observations but it must be used with some caution since a number of Metcalf's ideas are based upon his highly controversial "estimation" of

areas where the coins were produced.<sup>44</sup> Large areas of Mercia and Wessex seem to have been virtually coinless for most of this period.

It is not unlikely that one of the reasons that coinage was produced in southern Britain was trade with the continent, or more specifically the import taxes which could be collected as a result of such trade. Charters from the eighth century reveal that the kings collected tolls from the ships at southern ports and could grant these privileges to other either secular magnates ecclesiastical.<sup>45</sup> Since these ports would have mostly dealt with trade from the northern ports of the continent it is likely that the merchants and sailors on them (whether English or not) had Carolingian coinage on their persons. These people would need to pay the tolls due and coinage was an obvious expedient means. Moreover, the fact that these coins would have to be turned into the local currency would mean additional revenue to the king from the charges collected from the change of coinage and the minting charges. 46 Nevertheless, it must be emphasized that the collection of tolls and other taxes was not the only reason why the Mercian kings had coins struck at London, yet the location of this mint and the others in the south eastern portion of the island would indicate that it may well have been a primary purpose.

It is possible therefore that the decline of the London mint could be linked both to Mercia's decline as a British power after the death of Coenwulf and to a consequent decline in the trade at London. While this is certainly probable, there is neither archaeological nor documentary evidence to confirm or deny this. Some scholars have suggested that the Viking raid on London in 850 many have devastated the town to such an extent that the mint was shut until the town and trade had recovered in the mid-860s.<sup>47</sup> This may have been the case with the small West Saxon mint at Hamwic (modern Southampton) which was pillaged in 840.48 At first this would

<sup>44</sup> See D. Hill, An Atlas of Anglo-Saxon England (London, 1981), p. 123 no. 206 for a distribution map of the find spots of Offa's coinage. A full listing of all known single finds of late eighth and ninth century coins in Britain is being compiled by J. Bonser, the author wishes to thank him for a copy of the preliminary manuscript. Since 1984 each volume of the BNJ has contained a listing of all the reported single finds of Anglo-Saxon and other mediaeval coins discovered that year.

<sup>45</sup> King Æthelbald of Mercia: S. 86; S. 88 (734) with a confirmation (c. 845) by King Berhtwulf of Mercia; S. 91 (748); S. 98 (743x745); S. 103a (716-745); S. 1788 (716x745). King Offa of Mercia: S. 143 (759x764). King Eadberht II of Kent: S. 29 (763x764); S. 1612 (761x764). See also S. Kelly, 'Trading privileges from eighth-century England,' Early Medieval Europe 1 (1992), pp.3-28.

<sup>46</sup> This of course assumes that the king did collect something from the charge of striking coins. There is no documentary evidence which either confirms or denies this before the eleventh century that any Anglo-Saxon ruler benefited from the conversion of either foreign coin or bullion silver to English pence. A law code of the Carolingian ruler Pepin the Short (752-768) dated 755 states that for every 22 deniers (solidi) produced the moneyer was to recieve one and the king one. [The text may be found in Capitularia Regnum Francorum (Monumenta Germaniae Historica: Leges II), ed. A. Boretius and V. Krause, vol. 1 (Hanover, 1883), p.32.] A similar situation may have existed in Britain at this period but at present there is no way to be certain.

<sup>&</sup>lt;sup>47</sup> Pagan (1986), p.57.

<sup>48</sup> ASC.s.a.840 records Ealdorman Wulfheard's successful battle against the crews of some 33 Viking ships at Southampton. Blunt (1955-7), p.475 was the first to suggest that the Viking

seem to support a possible argument, but London was occupied by Viking raiders again in 872 and 886<sup>49</sup> and Canterbury was sacked in both 851 and 893<sup>50</sup> and yet the production of neither mint seems to have been adversely affected. Likewise the Carolingian trading port of Dorestadt was raided by the Vikings in 834, 835, 836, 837, 847, 857 and 863<sup>51</sup> and its decline did not occur until after the 840s and may well have been linked to other causes.<sup>52</sup>

These factors would certainly suggest that the decline of London as a centre of coin production was linked to factors other than the Vikings. Thus far, the

raid of this year affected the production at this mint. However, Blunt believed the production site to be Winchester which was an important administrative centre in the reign of Alfred (871-899) and the site of an episcopal see since the seventh century. Several years later, R.H.M. Dolley, 'The location of the pre-Elfredian mint(s) of Wessex, Proceedings of the Hampshire Field Club 27 (1970), pp.57-64 argued that Southampton's importance as both an administrative and trading centre in the first half of the ninth century made it the most likely location for the mint. Since then, D.M. Metcalf, "The coins," in The Coins and Pottery from Hamwic, ed. P. Andrews (Southampton, 1988), pp.18-19 and 28-36 has convincingly attributed the Series H of the sceat coinage to Hamwic and thus argued for minting activity at the site in the first half of the eighth century and possibly later. In the same work Metcalf also pointed out that there is a decline in the number of single finds of coin dating after the early 840s found in the Hamwic area (p.22-3).

<sup>49</sup> ASC. s.a. 872 and 886.

<sup>50</sup> ASC. s. a. 851, 893; Asser c.4.

51 *AB.s.a.* 834, 834, 836, 837, 846, 857 and 863; *AF.s.a.* 847.

52 S. Coupland, 'Dorestad in the ninth century: the numismatic evidence,' *Jaarboek voor Munt- en Penningkunde* 75 (1988), pp.5-26.

archaeological work at London has not suggested a decline in the town's importance as a trading port during the mid ninth century. Though, it must be admitted that this work is only now beginning and that future excavations may change this picture. It seems more likely that the closing of the London mint should be linked to the administrative needs of both the Mercian kings and their officials.

The evidence of hoards and single finds has clearly demonstrated that while the rulers of the southern English kingdoms made great efforts to keep out the coinage produced in the Carolingian states and in the kingdom of Northumbria they made little, if any, effort to prevent each other's coinage from circulating in the south eastern part of the island. 53 Thus, for example, in the Dorking (Surrey)<sup>54</sup> and Trewhiddle (Cornwall)<sup>55</sup> hoards which were deposited in West Saxon territory one finds coins bearing the names of East Anglian and Mercian kings along with those of Wessex. Likewise there are numerous instances of Mercian coins being found in Wessex and visa versa. 56 This is a strong indication that the coinage struck in one southern kingdom was acceptable as payment in

Carolingian coins with the southern Anglo-Saxon kingdoms see R.H.M. Dolley and K.F. Morrison, 'Finds of Carolingian coins from Great Britain and Ireland,' *BNJ* 32 (1963), pp.75-87. For the lack of circulation of Northumbrian coins outside of that kingdom see D.M. Metcalf, 'A topographical commentary on the coin finds from ninth-century Northumbria (c.780 c.870)' in *Coinage in Ninth-Century Northumbria*, ed. D.M. Metcalf, *BAR* 180 (1987), pp. 361-82.

<sup>&</sup>lt;sup>54</sup> Combe (1821).

<sup>55</sup> *IBCH* no.362 (pp.137-8); see also D.M. Wilson and C.E. Blunt, 'The Trewhiddle hoard,' *Archaeologia* 48 (1961), pp.75-122.

<sup>56</sup> See above, n.43.

another, though whether this is due to custom (a legacy of King Offa?), official agreement(s) or the inability of these early states to prevent the coins freely moving across their respective frontiers is unknown.

By the end of Coenwulf's reign there were three mints in the south eastern part of the island operating in close proximity to one another: London, Canterbury and Rochester. One must wonder if this many mints near the mouth of the Thames may have been considered to be more than was actually needed. It may well be that either Ceolwulf I or Beornwulf ended production there because they felt that the coins produced at Canterbury and Rochester would suit the needs of the Thames valley. Even the loss of Kent in 826 would not necessarily have meant that the Mercian government was deprived of the use of coinage since the single find evidence demonstrates that West Saxon and East Anglian coins circulated within the kingdom. Thus it may well be that the London mint was closed for much of the mid-ninth century simply because there was no need for it to be open.

All Coins Are Enlarged



#### ABOUT THE AUTHOR:

Aside from being a member of PAN, Tom Fort is also a member of the Royal Numismatic Society of Great Britain, the British Numismatic Society, the Societe Française de Numismatique, the American Numismatic Society, the American Numismatic Association, the Western Pennsylvania Numismatic Society, the Pittsburgh Numismatic Society, the Medieval Academy of America, the American Historical Association and the Haskins Society for Anglo-Norman Studies. He holds degrees in history from the Pennsylvania State University and the University of St. Andrews (Scotland) and in paleography from the Borthwick Institute, University of York (England). Tom has published a number of essays on early mediaeval numismatics in American and European journals and is presently the editor of The Proceedings of the Western Pennsylvania Numismatic Society and associate editor of this fine periodical. He has also delivered papers on mediaeval numismatic topics at conferences in the United States and Europe and has taught courses in ancient and mediaeval history at the University of St. Andrews and the New Kensington Campus of the Pennsylvania State University and presently lectures in ancient history at La Roche College in Pittsburgh. Tom's chief areas of interest are the coinages of the late Roman Republic as well as those of Western Europe from the reform of the emperor Diocletian until the eleventh century. He is currently engaged in a study of the coinage of the English kingdoms of Mercia. Wessex, Kent and East Anglia in the eighth and ninth centuries.

TABLE I
The Moneyers at the English Mints, c.793-c.826

793	796	821	823	826
London:				
Beagheard Ceolheard Ealhmund Ibba Winnoth	Ceolheard Deala Eama Hludoman Ibba Winnoth Wilhun	Ælhun Ceolbeald Ceolheard		
Canterbury:				
Æthelnoth Babba Eoba Osmod	Æthelmod Æthelnoth Babba Eoba <sup>*</sup>	Oba Sæbeorht Sigestæf Tidbeorht Werheard	Deormod Oba Sigestæf Swefheard† Tidbeorht Wilnoth	Deala Deormod Lunning Swefheard† Tidbeorht Werheard
East Anglia:				
Lul Wihtræd	Eadnoth Lul Wihtræd	Botræd Herebeorht Wihtræd Woddel	Eacga Eadgar Eadnoth Monn Werbeald	Eadgar Eadnoth Monn
Rochester:		Dunun Ealhstan	Dunun	Dunun

<sup>\*</sup> At present, no coins are known to have been produced by this moneyer's workshop for King Eadberht "Præn" of Kent (796-798). However, since he is known to have produced King Offa's last type and the earliest coinage of King Coenwulf after his rule was restored in Kent in 798 it it presumed that he was active during Eadberht's reign. The extreme rarity of Eadberht's coinage may be a reason for there being no known examples in Eoba's name.

<sup>†</sup> This moneyer produced coins for both the king of Mercia as well as the archbishop of Canterbury.

#### TABLE II The Metrology of the Coins of Coenwulf of Mercia

#### ALL MINTS COMBINED:

91g.:

1.01g.: XX

1.11g.: XXXXXXXXXXXXXXXXXXXXXXXXXX

1.51g.:

#### MINT OF CANTERBURY:

.91g.:

1.01g.: XX

1.11g: XXXXXXXXXXXXXXXX

1.51g.:

#### MINT OF EAST ANGLIA:

.91g.:

1.01g.:

1.11g.: XXXXX

1.21g: XXXXXXXXXXX

1.31g.: XXXX

1.41g.: XXXXXXXXXXXXX

1.51g.:

#### MINT OF LONDON:

91g.:

1.01g.:

1.11g.: XXX

1.21g. XXXXX

1.31g.: XXXXXXXXXXX

1.41g.: XXXXXXXXX

1.51g.:

#### MINT OF ROCHESTER:

.91g:

1.01g.:

1.11g. X 1.21g. XXXXX

1.31g.: XX

1.41g.: XXX

1.51g.:

#### CLARION ADVERTISING DATES & RATES

AD DEADLINES: Feb.1; May 1; Aug. 1; and Oct. 1

AD RATES: 1 Ac	
Business Card \$10 Quarter Page 15 Half Page 30 Full Page 50 Back Cover 65	. 40. . 75. . 125.

#### Mail Ads to:

Dick Duncan, Editor 611 Fairway Drive Lancaster, PA 17603

# A HEAT WAVE OF SPECIAL DEALS



#### BU DOLLAR DUOS

#### COMMON DATE DOLLAR DUO

1 each 1921-P Morgan Dollar and a common date Peace Dollar Select BU (MS-60+)..... Choice BU (MS-63).... \$27.00

#### FIRST AND LAST OF THE MORGANS DUO Leach 1878-P and 1921-P Dollars

Select BU (MS-60+)...... Choice BU (MS-63).....

#### TAIL FEATHER VARIETY DUO

l each 1878-P 7F and 1878-P 8F Dollars Select BU (MS-60+)......\$59.00 Choice BU (MS-63)....

#### KEY PEACE DOLLAR DUO

Choice BU (MS-63)..... \$280,00



#### **20TH CENTURY TYPE SET**

Beautifully assembled type set of the twentieth century. Each set contains nineteen (19) Unc. coins, four (4) AU/BU coins and six (6) VG/F or better coins - complete set of twenty-nine (29) coins. Housed in a custom frame with glass to protect the

It would be hard to rebuild this set yourself at this special price. And we do all the work for you! Perfect for any type collector and a very interesting gift for those who do not collect coins as this set contains some of our most beautiful coin designs.

Specially priced at \$79.00 Or add \$6.00 for the three coin Bicentennial Set in 40% silver!

#### **GEM BU 1938-D/S BUFFALO NICKEL**

Original BU with blazing luster, no spotting. A must-have for every variety collector.

Gem BU (MS-65) Specially priced \$81.00

#### MS-65 "Your Choice" Walking **Liberty Half** Special



Brilliant, nicely struck Gems Very affordable at only.
.. \$70,00 3 coins for ..... \$195.00

I coin. Pick from the following dates: 1940-P 1941-P 1941-D 1944-P 1944-D 1945-P 1942-P 1946-D 1946-S 1947-P 1947-D

Please list second choices for quantity discount. Remember that not all coins look exactly alike in the same grade. Some exhibit blazing luster, some creamy. Some are typically sharply struck, some are rare in full strike. Learn the characteristics of the series you are collecting. It makes completing your set a lot more fun!



#### **HERDS AND** HERDS OF **BUFFALO**

Roll of forty coins of mixed dates and mint marks. All grading Good & htr., w/good dates

5 Rolls for \$75.00

Upper end roll of Extremely Fine Buffalo Nickels. With the price of no dates at 25¢ and Unc. coins at around \$10.00 we think these are quite a bargain at less than \$2.00 per coin!! Mostly P mint, in the thirties; nice, original Circs. Forty coin roll.

Extremely Fine Buffalo Nickel Roll

Specially Priced \$58.50

Receive a free Whitman Buffalo Nickel folder with each roll purchased!

#### CHOICE BU STANDING LIBERTY QUARTER SPECIAL

Our choice of date Choice BU (MS-63) beautifully designed Standing Liberty Quarter. Nicely struck, brilliant with good luster.

> Specially Priced \$100.00



#### **TURN IT OVER** AND IT'S NOT AN O

Admit it: when you look through a box or roll of silver dollars and find a 1899, 1901, 1902, or 1904, you hope that when you turn it over, just maybe it won't have that little annoying O on the reverse. You won't get

rich, but it is a neat feeling to find a good one.

We just cherrypicked a choice deal of crisp original BU 1902-P, that's right P, Morgan Silver Dollars. We offer you truly nice MS-64 Brilliant coins.

SPECIALLY PRICED \$63.00

And we also have a few gorgeous Gem BU MS-65

SPECIALLY PRICED \$295.00

#### GEM BU FULL MINT RED FIRST YEAR OF ISSUE CENT

Blazing red 1909 P VDB Lincoln Cent grading MS-65. No spotting, nicely struck. A must-have at this special price.

Or 2 for \$45.00

#### GEM BU FULL BAND 1923-P MERCURY DIME

Beautiful Brilliant little Merc, with Superb surface qualities and strike. Creamy BU with no toning.

Specially Priced

Gem BU MS-65 Full Band \$80.00



#### REALLY NICE DEAL OF **FRANKLINS**

All coins exhibit nice luster and strike with above average surface qualities. Not really tough dates, just tough to find this nice.

.00
00.
00
00
00
(

#### **OUR TWO CENTS' WORTH**

It is not known why the 2 Cent piece was needed for our U.S. coinage, but it is known that you need one to complete a type set. All coins are light to medium even-colored brown with good surfaces

and strike.	
Choice EF Two Cent Piece	\$25.00
Choice AU Two Cent Piece	\$44.00
Select BU MS-60+ Two Cent	\$58.50
Choice BU MS-63 Two Cent	\$76.50
Our choice of date, please.	





#### "IN GOD WE TRUST" SPECIAL

One each Liberty Seated Quarter and Liberty Seated Half with the motto "In God We Trust" type dating 1866-1873, 1875-1891. Pleasing, problem-free examples in every grade. Some lightly toned coins are available in grades of AU and higher; if not requested, Brilliant coins are selected for you.

\$100.00
\$225.00
(Select BU) \$380.00
\$485.00
(Choice BU) \$745.00

#### TERMS OF SALE:

- Payment terps. U.S. Post Office and American Express miney orders shapped immediately. ALL OTHER CHECKS MUST CLEAR THREE WEEKS.

  2. We accept MasterCard and VISA. We need the issuing bank bank's city and state, card number, expiration date. No credit cards on \$20 gold post. 3. PA residents add 69's sales tax.

  3. Postable and Handling Fees. \$3.00 on orders less than \$50, \$4.00 on orders. \$50,5100. \$5.00 on orders. \$100,5300. \$6.00 on orders. \$30,5100. \$5.00 on orders. \$100,5300. orde

# John Paul Sarosi, Inc.

P.O. BOX 729 1101/2 MARKET STREET JOHNSTOWN, PA 15907

SEND FOR FREE CATALOG

KATHY SAROSI LM ANA 3178

JOHN PAUL SAROSI LM ANA 2505

STORE HOURS

Mon-Fri 9 AM - 5 PM 9 AM - 8 PM Thurs

TOLL FREE ORDER LINE 1-(800)-334-1163 1-(814) 535-5766

FAX 1-(814) 535-2978



# We are BUYING

#### U.S. Gold Coins

- ★ U.S. Proof gold coins all dates.
- \* Rare date circulated gold coins
- ★ All U.S. gold, especially high quality pieces

#### **U.S. Silver Coins**

- ★ All proof sets 1831-1989
- \* All U.S. Bust coinage
- ★ U.S. Commemorative coins
- ★ Walking liberty halves, silver dollars, mercury dimes, etc. Original rolls or single specimens
- ★ All sets or part collections

#### **Foreign Coins**

- ★ Choice uncirculated world gold prior to 1933
- ★ World crown prior to 1900 in choice condition
- ★ Oriental gold coins
- \* Quality Canadian gold
- ★ All modern foreign gold

The above is but a brief listing of our needs. If you have coins you wish to sell...call for an appointment. We will appraise your coins by todays market values. Prices offered depend on the type of coin, rarity and condition of the coin. We urgently need single coins, complete sets, entire collections. We'll gladly meet with you in our office, your bank or attorney's office.

Call 299-1211 for an appointment

STEINMEIZ COINS

350 Centerville Rd. — Lancaster, PA

Member of PCGS — ANA and NGCA

Appraisers for banks, attorneys, trusts & estates